

*Issa-Jordan Call for Public Hearing on Lack of Exit Strategy*

**WASHINGTON. D.C.** – Following Treasury Secretary Timothy Geithner’s announcement last week that the Administration will not produce a plan to protect taxpayers from mounting losses of Fannie Mae and Freddie Mac until 2011, House Committee on Oversight and Government Reform Ranking Member Darrell Issa (R-CA) and Domestic Policy Subcommittee Ranking Member Jim Jordan (R-OH) today [sent a letter](#) to Chairman Edolphus “Ed” Towns (D-NY) and Subcommittee Chairman Dennis Kucinich (D-NY) calling on them to schedule a hearing to examine a way forward that allows the American people to escape the financial burden of subsidizing Fannie and Freddie sooner rather than later.

“The Administration’s ongoing refusal to develop a plan to stanch taxpayers’ losses at Fannie and Freddie is unacceptable,” Issa and Jordan wrote. “The American people have a right to know what the Administration’s goals concerning Fannie and Freddie really are and what plans it has in place to meet those goals. It appears that the Administration is using Fannie and Freddie as a backdoor conduit for appropriating billions of dollars of taxpayer money without the consent of Congress. If that is true, the American people have a right to learn about it in a transparent public forum where those responsible for the policy can be held accountable.”

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